First Point Minerals Intersects Broad Zones of Magnetically Recovered Nickel in Drilling at Mich Property in Yukon

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 13, 2014) - First Point Minerals Corp. **(TSX:FPX)** ("First Point" or the "Company") is pleased to announce results from its first diamond drilling campaign at the 100%-owned Mich nickel-iron alloy ("awaruite") property, located 55 kilometres southeast of Whitehorse in the southern Yukon Territory. Results include 156 metres averaging a grade of 0.096% Davis Tube magnetically-recovered ("DTR") nickel from 3.0 to 159.1 metres in hole 1, and the entire 453.6-metre length of hole 2 averaging 0.087% DTR nickel from 2.7 to 456.3 metres.

"The results from this first drill program at Mich provide encouraging confirmation of the project's potential to host a significant nickel-iron alloy mineralized system," said Dr. Ron Britten, First Point's Vice-President of Exploration. "We drilled two holes into one section across a 5.5-kilometre-long geophysical magnetic high target, partially delineated by detailed mapping and rock sampling, and pulled long intercepts of DTR nickel exceeding a 0.06% cut-off grade, with grades increasing to 0.123% at the bottom of hole 2."

As previously reported (see First Point's October 20, 2014 News Release), the helicopter-supported program tested the central portion of the key target area with two angled holes drilled at minus 50 degrees in opposite directions from the same set-up, for a total of 873 metres of drilling.

A summary of the results are presented in the table below.

Hole #	Intersections (m)			DTR Nickel (%)	Comments
	From	To	Intercept		Rock Type - Textures
1	3.0	258.2	255.2	0.087	Peridotite - pseudo breccia
including	3.0	159.1	156.1	0.096	Peridotite - pseudo breccia
including	159.1	186.0	26.9	0.055	Dunite - pseudo breccia
including	186.0	258.2	72.2	0.079	Peridotite - pseudo breccia
and	258.2	270.6	12.4	0.037	Mg-Fe carbonate alteration
and	270.6	416.7	146.1	0.045	Peridotite - crackled to massive
2	2.7	456.3	453.6	0.087	Peridotite - pseudo breccia
including	2.7	84.0	81.3	0.079	Peridotite - pseudo breccia
including	84.0	104.0	20.0	0.046	Peridotite - pseudo breccia
including	104.0	169.0	65.0	0.073	Peridotite - pseudo breccia
including	169.0	179.0	10.0	0.033	Fine-grained ultramafic
including	179.0	402.0	223.0	0.096	Peridotite - pseudo breccia
including	402.0	424.1	22.1	0.038	Peridotite - post mineralization alteration & faults
Including	424.1	456.3	32.2	0.123	Peridotite - pseudo breccia

The drilling intersected a disseminated nickel-iron alloy mineralized zone hosted in ultramafic rocks. Using a cut-off grade of 0.06% DTR nickel, the zone measures 345 metres vertically from surface, is an estimated 463 metres wide on the drill section and remains open to the northeast, beyond the end of the second drill hole, which bottomed in 32.2 metres of 0.123% DTR nickel.

Hole 1 was drilled to the southwest and intersected pseudo breccia peridotite that contains variable, fine-to-coarse size (<50 to >300 microns) grains of disseminated awaruite mineralization, extending from 3 metres below surface to a down-hole depth of 258 metres while averaging 0.087% DTR nickel. The hole passed through a 12.4-metre wide, poorly mineralized zone of magnesium-iron carbonate alteration and into crackled-to-massive peridotite containing weakly mineralized awaruite at the 270.6-metre interval before it was stopped at a final 417 metres of depth.

Hole 2 was oriented in the opposite direction to the northeast and intersected disseminated awaruite mineralization beginning 2.7 metres below surface and extending to the end of the 456-metre long hole, where it was shut-down prematurely due to difficult drilling conditions caused by post-mineral fault zones. The hole is dominated by pseudo breccia peridotite containing mineralized awaruite and averages 0.087% DTR nickel across 453.6 metres. Increasing nickel grades at depth include 223 metres averaging 0.096% DTR nickel and 32.2 metres of 0.123% DTR nickel at the bottom of the hole.

Geological mapping and rock sampling have defined a 2-kilometre-long, northwest-southeast trending zone of disseminated awaruite mineralization marked by a number of strong rock anomalies grading better than 0.08% DTR nickel. The key target is located on the southeastern end of a low ridge and measures 540 metres long and 290 to 570 metres wide. It remains open to the southeast towards the valley floor where overburden covers the bedrock. DTR nickel values for 75 surface rock samples collected in 2012 and 2013 from the key target range from 0.046% to 0.143%. The revised horizontal dimension of 463 metres compares favourably to the earlier estimate of 290 metres, which was based upon surface rock samples collected along the drill section.

The key target area coincides with a moderate ground magnetic geophysical response, which lies on the shoulder of a well-defined, ground magnetic high response, measuring 5.5 kilometres long. This magnetic high feature extends along strike 3.5 kilometres to the southeast of the key target into overburden covered areas. The overburden is estimated to be less than 25 meters thick. The magnetic signature also extends the width of the key target area a further 675 metres to the northeast beyond the end of hole 2; this area represents a future priority drill target.

The Mich claims cover 2,006 hectares and are underlain by serpentinized ultramafic rocks of the Cache Creek Terrane, the same belt of rocks that host the awaruite mineralization at First Point's 40%-owned Decar project in central British Columbia. The Mich property lies just 18 kilometres off the Alaska Highway and 200 kilometres by road from the port of Skagway, Alaska. It is accessible by an all terrain vehicle trail

Sampling and Analytical Method

The 2014 thin wall HQ & NQ drill core were sawn in half and sampled every four metres down-hole, to total 228 samples. DTR nickel is the nickel content recovered by magnetic separation using a Davis Tube, followed by standard assaying procedures to determine the nickel assay of the concentrate; in effect a mini-scale metallurgical test. The Davis Tube method is used to provide a more accurate measure of variability in recoverable nickel and is the global, industry standard geometallurgical test for magnetic recovery operations and exploration projects.

Drill core samples were shipped to Activation Laboratories in Kamloops, British Columbia, for analysis. The laboratory protocol involves a grinding/pulverizing stage (95% of crushed material to pass a 75 micron sieve), following which a 30-gram split of the sample is passed through a Davis Tube magnetic separator in slurry form to produce a magnetic fraction. This magnetic fraction is dried, weighed and analyzed by standard fusion X-Ray Fluorescence ("XRF") that generates high quality multi-element data, including nickel analysis. The DTR nickel is calculated by multiplying the fusion XRF nickel value by the weight of the magnetic fraction, divided by total recorded weight. Standards and duplicates are inserted in the batches to provide quality control.

Dr. Ron Britten, P. Eng., a First Point Qualified Person under NI 43-101, has reviewed and approved the technical content of this news release.

About First Point

First Point Minerals Corp. is a Canadian base metal exploration company operating worldwide. For more information, please view the Company's website at www.firstpointminerals.com.

On behalf of First Point Minerals Corp.

Jim Gilbert, President and CEO

Forward-Looking Statements

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

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